

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Stovec Industries Ltd.**

**Regd. Office and Factory :**

N.I.D.C., Near Lambha Village, Post Narol,  
Ahmedabad - 382 405. INDIA.  
CIN : L45200GJ1973PLC050790  
Telephone : +91 79 30412300  
                  +91 79 25710407 to 410  
Fax : +91 79 25710406 (Corporate)  
          +91 79 25710420 (IMD)  
E-mail : admin@stovec.com

Reference : Scrip Code- 504959  
Date : May 27, 2016  
Subject : Voting Results of the 42<sup>nd</sup> Annual General Meeting

Dear Sir/Madam,

This is to inform you that at the 42<sup>nd</sup> Annual General Meeting (“AGM”) of the Company held on May 25, 2016 at the registered office of the Company at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad – 382 405, Gujarat, India, all items of business as contained in the Notice of 42<sup>nd</sup> AGM were approved by the Members. Pursuant to Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we are enclosing herewith voting result in the specified format along with Consolidated Report issued by the Scrutinizer for Remote e-voting and Voting at the 42<sup>nd</sup> Annual General Meeting through Polling/Ballot Paper.

We request you to take the above on your records and acknowledge the receipt.

Thanking you,

Yours sincerely,

For, **Stovec Industries Limited**



Varsha Adhikari  
Company Secretary & General Manager (Finance & Legal)



Encl.: As above

## Annexure I

<b>Date of the AGM/EGM</b>	May 25, 2016
<b>Total number of shareholders on record date</b>	7405
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
Promoter and Promoter Group:	1
Public:	45
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	N.A.
Promoters and Promoter Group:	
Public	



**VOTING DETAILS AGENDA –WISE DISCLOSURE**  
**ORDINARY BUSINESS: Item No. 1 – Adoption of Audited Financial Statements for the year ended December 31, 2015 including Consolidated Financial Statements as set out in Item No. 1 of the 42<sup>nd</sup> AGM Notice.**

Resolution required: (Ordinary/ Special)		Ordinary									
Category	Mode of Voting	Whether promoter/ promoter group are interested in the agenda/resolution?									
		No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes in favour (4)	No. of Votes – against (5)	% of favour votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	14,83,777	Nil	Nil	Nil	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Poll	14,83,777	14,83,777	100.00	14,83,777	Nil	100.00	0.00	Not Applicable	Not Applicable	0.00
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Public-Institutions	Total	14,83,777	14,83,777	100.00	14,83,777	Nil	100.00	0.00	Not Applicable	Not Applicable	0.00
	E-Voting	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Poll	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Public-Non Institutions	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Total	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	E-Voting	6,01,988	870	0.14	868	2	99.77	0.23	Not Applicable	Not Applicable	0.23
Total	Poll	6,01,988	30,997	5.15	30,997	Nil	100	Nil	Not Applicable	Not Applicable	0.00
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Total	6,01,988	31,867	5.29	31,865	2	100.00	0.00	Not Applicable	Not Applicable	0.00
		20,88,016	15,15,644	72.59	15,15,642	2	100.00	0.00	Not Applicable	Not Applicable	0.00

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Website: www.stovec.com, e-mail: secretarial@stovec.com, Tel: +91(0)79- 3041 2300, Fax: +91(0)79- 2571 0406, CIN: L45200GJ1973PLC050790.



## ORDINARY BUSINESS: Item No. 2 – Declaration of Dividend on Equity Shares

Resolution required: (Ordinary/ Special)		Ordinary									
Category	Whether promoter/ promoter group are interested in the agenda/resolution?	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group		E-Voting	14,83,777	Nil	Nil	Nil	Nil	Not Applicable	Not Applicable	Not Applicable	
		Poll	14,83,777	14,83,777	100.00	14,83,777	Nil	100.00	0.00		
		Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
		Total	14,83,777	14,83,777	100.00	14,83,777	Nil	100.00	0.00		
Public-Institutions		E-Voting	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
		Poll	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
		Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
		Total	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
Public-Non Institutions		E-Voting	6,01,988	870	0.14	868	2	99.77	0.23		
		Poll	6,01,988	30,997	5.15	30,997	Nil	100	Nil		
		Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	
		Total	6,01,988	31,867	5.29	31,865	2	100.00	0.00		
Total			20,88,016	15,15,644	72.59	15,15,642	2	100.00	0.00		



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ORDINARY BUSINESS: Item No. 3 – Re-appointment of Mrs. Everdina Herma Slijkhuys (DIN: 06997013) as a Director of the Company, who retires by rotation and being eligible offers herself for re-appointment.

Resolution required: (Ordinary/ Special)		Ordinary									
Whether promoter/ promoter group are interested in the agenda/resolution?		No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes in favour (4)	No. of Votes – against (5)	% of favour votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	14,83,777	Nil	Nil	Nil	Nil	Not Applicable	Not Applicable			
	Poll	14,83,777	14,83,777	100.00	14,83,777	Nil	100.00	0.00			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
Public-Institutions	Total	14,83,777	14,83,777	100.00	14,83,777	Nil	100.00	0.00			
	E-Voting	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	Poll	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
Public-Non Institutions	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	Total	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	E-Voting	6,01,988	870	0.14	868	2	99.77	0.23			
Total	Poll	6,01,988	30,997	5.15	30,997	Nil	100	Nil			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	Total	6,01,988	31,867	5.29	31,865	2	100.00	0.00			
		20,88,016	15,15,644	72.59	15,15,642	2	100.00	0.00			



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ORDINARY BUSINESS: Item No. 4 – Ratification of re-appointment of M/s Price Waterhouse, Chartered Accountants (Firm Registration No. 301112E), as Statutory Auditors of the Company.

Resolution required: (Ordinary/ Special)		Ordinary									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes in favour (4)	No. of Votes against (5)	% of favour votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	14,83,777	Nil	Nil	Nil	Nil	Not Applicable	Not Applicable	Not Applicable		
	Poll	14,83,777	14,83,777	100.00	14,83,777	Nil	100.00	0.00			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable		
	<b>Total</b>	<b>14,83,777</b>	<b>14,83,777</b>	<b>100.00</b>	<b>14,83,777</b>	<b>Nil</b>	<b>100.00</b>	<b>0.00</b>			
Public-Institutions	E-Voting	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable		
	Poll	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable		
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable		
	<b>Total</b>	<b>2,251</b>	<b>Nil</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>			
Public-Non Institutions	E-Voting	6,01,988	870	0.14	868	2	99.77	0.23			
	Poll	6,01,988	30,997	5.15	30,997	Nil	100	Nil			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable		
	<b>Total</b>	<b>6,01,988</b>	<b>31,867</b>	<b>5.29</b>	<b>31,865</b>	<b>2</b>	<b>100.00</b>	<b>0.00</b>			
<b>Total</b>		<b>20,88,016</b>	<b>15,15,644</b>	<b>72.59</b>	<b>15,15,642</b>	<b>2</b>	<b>100.00</b>	<b>0.00</b>			

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**SPECIAL BUSINESS: Item No. 5 – Appointment of Mr. Eiko Ris (DIN: 07428696) as a Director of the Company**

Resolution required: (Ordinary/ Special)		Ordinary									
Category	Mode of Voting	Whether promoter/ promoter group are interested in the agenda/resolution?									
		No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes in favour (4)	No. of Votes – against (5)	% of favour votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	14,83,777	Nil	Nil	Nil	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Poll	14,83,777	14,83,777	100.00	14,83,777	Nil	100.00	0.00	Not Applicable	Not Applicable	0.00
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<b>Total</b>	<b>14,83,777</b>	<b>14,83,777</b>	<b>100.00</b>	<b>14,83,777</b>	<b>Nil</b>	<b>100.00</b>	<b>100.00</b>	<b>0.00</b>	<b>Not Applicable</b>	<b>Not Applicable</b>
Public-Institutions	E-Voting	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Poll	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<b>Total</b>	<b>2,251</b>	<b>Nil</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>
Public-Non Institutions	E-Voting	6,01,988	870	0.14	868	2	99.77	0.23	Not Applicable	Not Applicable	0.23
	Poll	6,01,988	30,997	5.15	30,997	Nil	100	Nil	Not Applicable	Not Applicable	Nil
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	<b>Total</b>	<b>6,01,988</b>	<b>31,867</b>	<b>5.29</b>	<b>31,865</b>	<b>2</b>	<b>100.00</b>	<b>100.00</b>	<b>0.00</b>	<b>Not Applicable</b>	<b>0.00</b>
<b>Total</b>		<b>20,88,016</b>	<b>15,15,644</b>	<b>72.59</b>	<b>15,15,642</b>	<b>2</b>	<b>100.00</b>	<b>0.00</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>0.00</b>

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**SPECIAL BUSINESS: Item No. 6 – Re-appointment of Mr. Shailesh Wani (DIN: 06474766) as a Managing Director of the Company**

Resolution required: (Ordinary/ Special)		Special									
Whether promoter/ promoter group are interested in the agenda/resolution?		No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes in favour (4)	No. of Votes against (5)	% of favour votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	14,83,777	Nil	Nil	Nil	Nil	Not Applicable	Not Applicable			
	Poll	14,83,777	14,83,777	100.00	14,83,777	Nil	100.00	0.00			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	<b>Total</b>	<b>14,83,777</b>	<b>14,83,777</b>	<b>100.00</b>	<b>14,83,777</b>	<b>Nil</b>	<b>100.00</b>	<b>0.00</b>			
Public-Institutions	E-Voting	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	Poll	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	<b>Total</b>	<b>2,251</b>	<b>Nil</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>			
Public-Non Institutions	E-Voting	6,01,988	870	0.14	868	2	99.77	0.23			
	Poll	6,01,988	30,997	5.15	30,997	Nil	100	Nil			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	<b>Total</b>	<b>6,01,988</b>	<b>31,867</b>	<b>5.29</b>	<b>31,865</b>	<b>2</b>	<b>100.00</b>	<b>0.00</b>			
<b>Total</b>		<b>20,88,016</b>	<b>15,15,644</b>	<b>72.59</b>	<b>15,15,642</b>	<b>2</b>	<b>100.00</b>	<b>0.00</b>			

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SPECIAL BUSINESS: Item No. 7 – Payment of remuneration to M/s Dalwadi & Associates, Cost Accountants (Firm Registration No. 000338), the Cost Auditors of the Company for the financial year 2016.

Resolution required: (Ordinary/ Special)		Ordinary									
Whether promoter/ promoter group are interested in the agenda/resolution?		No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*	No. of Votes in favour (4)	No. of Votes against (5)	% of favour votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	14,83,777	Nil	Nil	Nil	Nil	Not Applicable	Not Applicable			
	Poll	14,83,777	14,83,777	100.00	14,83,777	Nil	100.00	0.00			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	Total	14,83,777	14,83,777	100.00	14,83,777	Nil	100.00	0.00			
Public-Institutions	E-Voting	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	Poll	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	Total	2,251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
Public-Non Institutions	E-Voting	6,01,988	870	0.14	868	2	99.77	0.23			
	Poll	6,01,988	30,997	5.15	30,997	Nil	100	Nil			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	Total	6,01,988	31,867	5.29	31,865	2	100.00	0.00			
Total		20,88,016	15,15,644	72.59	15,15,642	2	100.00	0.00			

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SPECIAL BUSINESS: Item No. 8 – Approval of Related Party Transactions as set out in Item No. 8 of the 42<sup>nd</sup> AGM Notice.

Resolution required: (Ordinary/ Special)		Ordinary									
Whether promoter/ promoter group are interested in the agenda/resolution?		Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes in favour (4)	No. of Votes – against (5)	% of favour votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	14,83,777	Nil	Nil	Nil	Nil	Not Applicable	Not Applicable			
	Poll	14,83,777	Nil	Nil	Nil	Nil	Not Applicable	Not Applicable			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	<b>Total</b>	<b>14,83,777</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Not Applicable</b>	<b>Not Applicable</b>			
Public-Institutions	E-Voting	2251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	Poll	2251	Nil	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	<b>Total</b>	<b>2251</b>	<b>Nil</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>			
Public-Non Institutions	E-Voting	6,01,988	870	0.14	867	3	99.65	0.35			
	Poll	6,01,988	30,997	5.15	30,997	Nil	100	Nil			
	Postal Ballot (if applicable)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable			
	<b>Total</b>	<b>6,01,988</b>	<b>31,867</b>	<b>5.29</b>	<b>31,864</b>	<b>3</b>	<b>100.00</b>	<b>0.00</b>			
<b>Total</b>		<b>20,88,016</b>	<b>31,867</b>	<b>1.53</b>	<b>31,864</b>	<b>3</b>	<b>100.00</b>	<b>0.00</b>			



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**FORM No. MGT-13 + E-Voting Report**

**Consolidated Report of Scrutinizer(s)**

**[Pursuant to Sections 108 & 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014 & Rule 20 of Companies (Management and Administration) Amendment Rules, 2015]**

To,  
The Chairman  
Stovec Industries Limited  
(CIN: L45200GJ1973PLC050790)  
N.I.D.C., Near Lambha Village,  
Post: Narol, Ahmedabad - 382405  
Gujarat, India

42<sup>nd</sup> (Forty Second) Annual General Meeting of the Equity Shareholders of Stovec Industries Limited held on Wednesday, the 25<sup>th</sup> day of May, 2016 at 11:00 a.m. at the registered office of the Company at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad - 382 405, Gujarat, India.

Dear Sir,

We, Sandip Sheth & Associates, Practicing Company Secretaries, have been appointed by the Board of Directors of the Stovec Industries Limited, as Scrutinizer(s) pursuant to provisions of Section 108 & 109 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the purpose of scrutinizing the voting by poll & Remote E-voting taken on the below mentioned resolution(s), at the 42<sup>nd</sup> (Forty Second) Annual General Meeting of the Equity Shareholders of Stovec Industries Limited held on Wednesday, the 25<sup>th</sup> day of May, 2016 at 11:00 a.m. at the registered office of the Company at N.I.D.C., Near Lambha Village, Post: Narol, Ahmedabad - 382 405, Gujarat, India.

1. The management of the Company is responsible to ensure the compliances with the requirements of the provisions of the Companies Act, 2013 and Rules relating to voting on the resolutions contained in the Notice to the 42<sup>nd</sup> (Forty Second) Annual General Meeting of the Equity Shareholders of the Company.



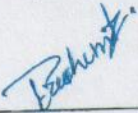


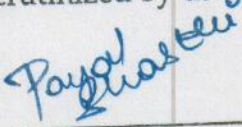
Our responsibility as a scrutinizer for the voting process is restricted to make Scrutinizer's Report of the votes casted "in favour" or "against" the resolutions stated below, based on the scrutiny of the polling papers circulated at the Annual General Meeting and on the basis of the reports generated from the E-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide E-voting facility, appointed by the Company.

2. Further to the above, We submit our consolidated report as under:

**A. Relating to Remote E-Voting:**

- a) The remote e-voting period remained open from Saturday, the 21<sup>st</sup> day of May, 2016 (10.00 a.m.) till Tuesday, the 24<sup>th</sup> day of May, 2016 (5.00 p.m.).
- b) The members of the Company as on "cut-off" date i.e. 18<sup>th</sup> May, 2016 were entitled to vote on the resolutions stated in the Notice of the 42<sup>nd</sup> (Forty Second) Annual General Meeting
- c) The Votes casted were subsequently unblocked by us on 25<sup>th</sup> May, 2016 at 1.10 p.m. (after counting the votes cast at the Annual General Meeting) in the presence of two witnesses, whose names are mentioned below, who are not in employment of the Company and electronic ballots were diligently scrutinized by us.

  
\_\_\_\_\_  
(Mr. Prashant Prajapati)

  
\_\_\_\_\_  
(Ms. Payal Shastri)

- d) The electronic ballots were reconciled with records maintained by the Company/Registrar and Transfer Agents of the Company and the authorization/proxies lodged with the Company.
- e) Thereafter, the details of members, who have voted "For", "Against" each of the resolutions permitted for remote e-voting, were prepared based on report generated from the e-voting website of CDSL.

**B. For Poll at the Annual General Meeting:**

- a) The poll was conducted together on all the item nos. 1 to 8 on the agenda at the Annual General Meeting at the end of discussion on all the resolutions.



- b) The poll was conducted to enable the members of the Company who were present at the Annual General Meeting and could not cast their vote through Remote E-voting facility provided by the Company through CDSL.
  - c) After ensuring that all the members who desires to cast their vote through poll have exercised their right to vote on poll and after seeking permission from the Chairman of the 42<sup>nd</sup> (Forty Second) Annual General Meeting, ballot box kept for polling was sealed in our presence with due identification marks.
  - d) The sealed ballot box was subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorization/proxies lodged with the Company.
  - e) The poll/ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. Moreover, poll papers of those members who already cast their vote through Remote E-Voting process were also required to be treated as invalid.
3. Based on such scrutiny of the Remote E-voting and polling process, the result of the voting is as under:





**a. Ordinary Resolution - 1:**

Adoption and consideration of the Audited Financial statements for the year ended 31<sup>st</sup> December, 2015, including consolidated financial statements.

(i) Voted in favour of the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	10	868	100
Voting by Poll	46	1514774	99.95
Total	56	1515642	

(ii) Voted against the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	2	100
Voting by Poll	0	0	0
Total	1	2	

(iii) Invalid votes:

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	2
Total	2	2



**b. Ordinary Resolution - 2:**

Declaration of dividend on Equity Shares

(i) Voted in favour of the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	10	868	100
Voting by Poll	46	1514774	99.95
Total	56	1515642	

(ii) Voted against the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	2	100
Voting by Poll	0	0	0
Total	1	2	

(iii) Invalid votes:

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	2
Total	2	2



c. Ordinary Resolution - 3:

Appointment of a Director in place of Mrs. Everdina Herma Slijkhuis (DIN: 06997013), who retires by rotation and being eligible, offers herself for re-appointment.

(i) Voted in favour of the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	10	868	100
Voting by Poll	46	1514774	99.95
Total	56	1515642	

(ii) Voted against the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	2	100
Voting by Poll	0	0	0
Total	1	2	

(iii) Invalid votes:

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	2
Total	2	2





**d. Ordinary Resolution - 4:**

Ratification of re-appointment of Statutory Auditors of the Company

(i) Voted in favour of the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	10	868	100
Voting by Poll	46	1514774	99.95
Total	56	1515642	

(ii) Voted against the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	2	100
Voting by Poll	0	0	0
Total	1	2	

(iii) Invalid votes:

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	2
Total	2	2



e. **Ordinary Resolution - 5:**

Appointment of Mr. Eiko Ris (DIN: 07428696) as a Director of the Company.

(i) Voted in favour of the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	10	868	100
Voting by Poll	46	1514774	99.95
Total	56	1515642	

(ii) Voted against the resolution:

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	2	100
Voting by Poll	0	0	0
Total	1	2	

(iii) Invalid votes:

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	2
Total	2	2





**f. Special Resolution - 6:**

Re-appointment of Mr. Shailesh Wani (DIN: 06474766) as a Managing Director of the Company

**(i) Voted in favour of the resolution:**

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	10	868	100
Voting by Poll	46	1514774	99.95
Total	56	1515642	

**(ii) Voted against the resolution:**

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	2	100
Voting by Poll	0	0	0
Total	1	2	

**(iii) Invalid votes:**

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	2
Total	2	2





**g. Ordinary Resolution - 7:**

Payment of Remuneration to the Cost Auditor M/s. Dalwadi & Associates, Cost Accountants, Ahmedabad

**(i) Voted in favour of the resolution:**

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	10	868	100
Voting by Poll	46	1514774	99.95
Total	56	1515642	

**(ii) Voted against the resolution:**

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	2	100
Voting by Poll	0	0	0
Total	1	2	

**(iii) Invalid votes:**

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	2
Total	2	2



**h. Ordinary Resolution - 8:**

**Approval of Related Party Transactions**

**(i) Voted in favour of the resolution:**

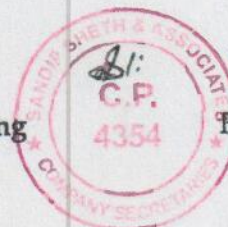
	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	9	867	100
Voting by Poll	46	30997	99.95
Total	55	31864	

**(ii) Voted against the resolution:**

	Number of members present (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	2	3	100
Voting by Poll	0	0	0
Total	2	3	

**(iii) Invalid votes:**

	Number of members present (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	2	2
Total	2	2





5. A Compact Disc (CD)/Excel Sheets and other supportive documents containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared "INVALID" for each resolution and also resolutions received from corporate shareholders etc. will be returned for safe keeping by our separate letter to the Company.
6. The electronic data, the poll/ballot papers and all other relevant records are under my safe custody and will be handed over to the Company Secretary authorized by the Board for safe keeping after Chairman considers, approves and signs the minutes of the Annual General Meeting.

Thanking you,

For, Sandip Sheth & Associates  
Practicing Company Secretaries

Sandip Sheth  
(Partner)



Membership No.: 5467  
CP No.: 4354

Place: Ahmedabad  
Dated: 25<sup>th</sup> May, 2016

Countersigned by:

Mr. K. M. Thanawalla  
Chairman